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REALTOR®

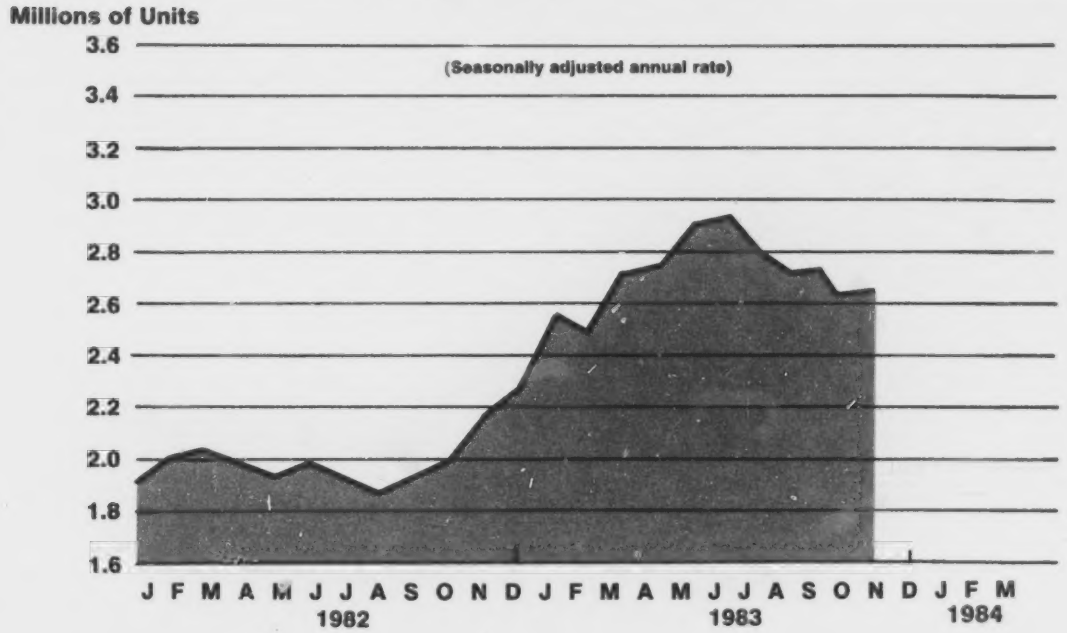
MONTHLY REPORT

existing home sales

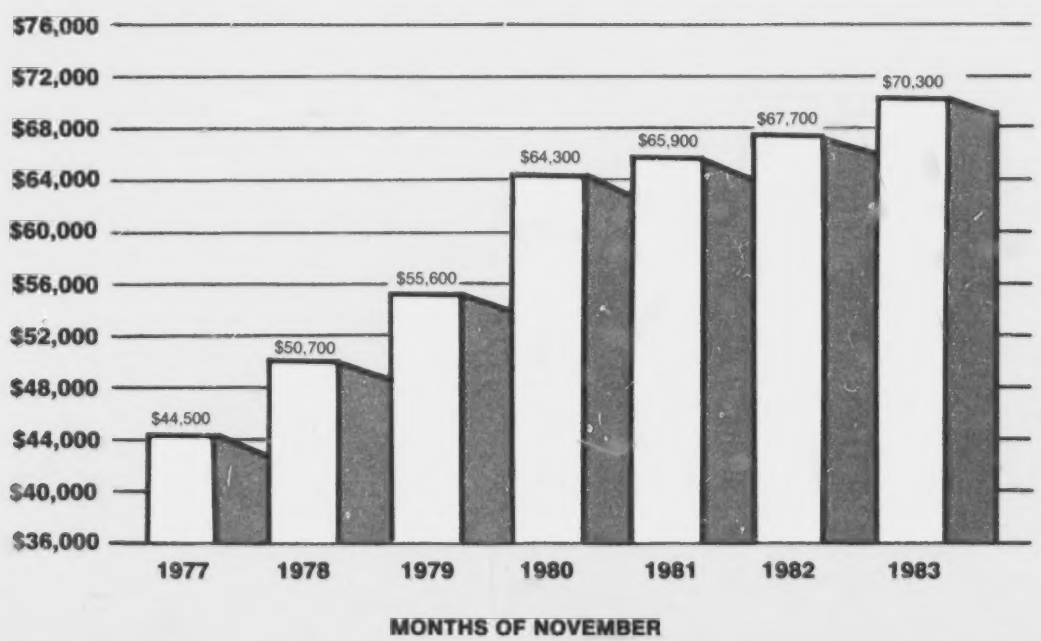
NATIONAL ASSOCIATION OF REALTORS® • ECONOMICS AND RESEARCH DIVISION

December, 1983

EXISTING SINGLE-FAMILY HOME SALES FOR THE UNITED STATES



MEDIAN SALES PRICE OF EXISTING SINGLE-FAMILY HOMES IN THE UNITED STATES FOR THE MONTH OF NOVEMBER 1977—1983



SURVEY DESCRIPTION

Publication

1. "Existing Home Sales" is a monthly publication of the NATIONAL ASSOCIATION OF REALTORS®.

Coverage

2. Each month the REALTORS® Economics and Research Division receives data on existing single-family home sales from over 220 Boards of REALTORS® and multiple listing systems. In 1982 data on over 750,000 existing single-family home sales transactions were received and processed.

3. Participating Boards are situated in every region of the country and provide wide geographic coverage of the existing home market. While almost all are located in, or adjacent to, standard metropolitan statistical areas, comparisons of their sales reports with data from the Annual Housing Survey show that, as a group, their experience is representative of the sales activity and prices that generally prevail in each region of the country.

Regions

4. Statistics on sales volume and price are published for the U.S. and for the four standard Census regions of the country. States contained in each region are as follows:

NORTHEAST
Connecticut
Maine
Massachusetts
New Hampshire
New Jersey
New York
Pennsylvania
Rhode Island
Vermont

NORTH CENTRAL
Illinois
Indiana
Iowa
Kansas
Michigan
Minnesota
Missouri
Nebraska
North Dakota
Ohio
South Dakota
Wisconsin

SOUTH
Alabama
Arkansas
Delaware
Dist. of Columbia
Florida
Georgia
Kentucky
Louisiana
Maryland
Mississippi
North Carolina
Oklahoma
South Carolina
Tennessee
Texas
Virginia
W. Virginia

WEST
Alaska
Arizona
California
Colorado
Hawaii
Idaho
Montana
Nevada
New Mexico
Oregon
Utah
Washington
Wyoming

5. Regional weights have been developed to represent the estimated importance of each region in the national existing home market. These weights are based on the regional distribution of owner-occupied single-family dwelling units and homeowner mobility. Weights are periodically revised to reflect shifts in regional demand. The most recent revision occurred in 1982 to reflect changes reported in the 1980 Census of Housing. Weights assigned each region are:

Northeast	.14	South	.35
North Central	.28	West	.23

Sales Volume

6. Estimated total sales volume for each region is computed by using a constant factor to blow up the reported sales of participating REALTOR® Boards. Regional factors were developed by analyzing the relationship between reported Board sales and measures of total market activity derived from special computer runs from the Annual Housing Survey tapes and from the 1980 Census of Housing.

7. Regional sales are then aggregated to yield national sales volume. Because of the method of computation, regional figures will not always total to the U.S. statistic. Such differences are due entirely to rounding.

8. In the main, a transaction is reported when the sales contract is signed, but a number of Boards report "closings." To the extent "closings" are contained in this series, they introduce a "distributive lag" effect which tends to smooth out month-to-month fluctuations in reported volume.

Sales Price

9. Median and average (mean) sales prices are computed for the U.S. and each region of the country. Because of the nature of the distribution of home sales prices, the average (mean) sales price is higher than the median price.

10. Movements in sales prices should not be interpreted as measuring changes in the cost of a *standard home*. Prices are influenced by changes in cost *and* changes in the characteristics and size of homes actually sold.

11. There is a modest degree of seasonal variation in reported selling prices. Sales prices tend to reach a seasonal peak in July, and then decline moderately over the next three months before experiencing a seasonal upturn. However, sales prices are *not seasonally adjusted*.

Seasonal Adjustment

12. Volume statistics are seasonally adjusted using the X-11 Variant of the Census Method II Seasonal Adjustment Program of the Bureau of the Census. The procedure includes adjusting for trading-day variation—the number of Mondays, Tuesdays, etc., in a particular month. This type of fluctuation in the data was found to be significant.

13. Sales in each region are first seasonally adjusted and then aggregated to yield the U.S. statistic.

14. Seasonal indices are based on monthly single-family home sales activity dating from July 1966. New seasonal adjusters are constructed at the conclusion of each year. Past data are revised using these new seasonal factors.

(April 1983)

Annual subscription price for 12 monthly issues is $36 to members of the NATIONAL ASSOCIATION OF REALTORS® and $48 to nonmembers.

Questions concerning this report should be directed to the **NATIONAL ASSOCIATION OF REALTORS®**, Economics and Research Division, 777 14th Street, N.W., Washington, D.C. 20005 (202) 383-1063.

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existing home sales

Single-Family Resales

Sparked by lower mortgage interest rates, sales of existing single-family homes rose 0.8 percent in November to a seasonally adjusted annual rate of 2,630,000 units.

Housing markets across the nation appear to be back on a solid footing. Resales were up in three of the four regions of the country climbing 6.5 percent in the Northeast, 1.0 percent in the South and 2.2 percent in the West. The North Central region was the only section in which November sales slipped a bit. Much of this decline was due to early winter storms that hit this area of the country.

With 11 months of data now available, it appears certain that single-family resales in 1983 will surpass 2,700,000 units. This is the highest level since 1980, and represents a 35 percent gain over the 1982 sales total.

Homes Available for Resale

In November there was a modest decline in the number of homes available for sale. However, the 2,320,000 existing homes on the market at the end of the month was more than at this time last year and is sufficient to meet current market demand.

Single-Family Prices

The median price of an existing single-family home edged up $500 in November to $70,300. Despite the November price increase, the median sales price was only 3.8 percent higher than a year ago.

When all the data are in, 1983 will mark the third consecutive year of very modest increases in home prices. In the first three years of the 1980's, the median price of a single-family home rose by a total of only 12 percent. This contrasts sharply with the 45 percent increase in home prices that occurred in the final three years of the 1970's.

Affordability Index

Housing affordability improved during the month of November as a drop in mortgage rates and improvements in family income were more than enough to offset the modest rise in home prices. The Housing Affordability Index climbed by 0.2 points during November to 84.9. This means that a family earning the median family income

of $24,594 had 84.9 percent of the income necessary to qualify for the purchase of the median priced existing home of $70,300.

The November increase marked the fifth consecutive month of improving affordability and put the index well above its low point of 63.9 in September of 1981.

Apartment Condos and Co-ops

During the third quarter of the year, sales of apartment condominiums and cooperatives totaled 252,000 units on a seasonally-adjusted annual basis, a solid 34.8 percent gain over the second quarter and virtually double the sales pace of a year ago.

Despite the gains in condo and co-op sales for the third quarter, the combined sales of single-family homes and apartment condos and co-ops totaled just 2,990,000 units on an annualized basis—a 1.6 percent decline from the second quarter of the year.

State Resales

Despite the modestly lower sales totals in recent months, the rate of resale activity in all states during the third quarter was well above the levels of a year ago. Indeed, sales of single-family homes and apartment condos and co-ops in 26 states and the District of Columbia were up 40 to 59.9 percent from last year, with another 12 states up 60 percent or more.

Up 1 - 19.9%	Up 20 - 39.9%	Up 40 - 59.9%		Up 60% or More
Arizona	Louisiana	Alabama	Michigan	Alaska
Delaware	Minnesota	Colorado	Mississippi	Arkansas
Rhode Island	Nevada	District of Columbia	Montana	California
Wyoming	New York	Florida	Nebraska	Connecticut
	Texas	Idaho	New Mexico	Georgia
	Utah	Illinois	North Carolina	Hawaii
	Vermont	Indiana	North Dakota	Massachusetts
	West Virginia	Iowa	Ohio	Missouri
		Kansas	Oklahoma	New Hampshire
		Kentucky	Oregon	New Jersey
		Maine	Pennsylvania	South Dakota
		Maryland	South Carolina	Tennessee
			Virginia	
			Washington	
			Wisconsin	

Metropolitan Home Prices

Selling prices of resale properties vary widely in the 31 metropolitan areas across the country included in our survey. San Francisco had the highest median sales price of $136,500 during the third quarter of the year, with San Jose close behind at $130,600. Los Angeles placed third at $114,300, followed by San Diego at $100,200 and New York at $93,000. The lowest median sales prices during the July-September period were in Detroit ($47,100) and Albany ($50,600).

In addition to diversity in the levels of home prices, the rate of change in typical sales prices from a year ago also differed across the metropolitan areas. Median sales prices in five metropolitan areas were up 10 percent or more from the third quarter of last year. By comparison, sales prices in four mets were below the levels of a year ago.

Down	Up 0.1 - 4.9%		Up 5 - 9.9%	Up 10% or More
Columbus	Baltimore	Milwaukee	Albany	Atlanta
Detroit	Birmingham	Minneapolis/ St. Paul	Chicago	New York
Ft. Lauderdale	Boston	Philadelphia	Dallas/ Ft. Worth	Providence
Salt Lake City	Denver	San Diego	Houston	Rochester
	Kansas City	St. Louis	Indianapolis	San Antonio
	Los Angeles	San Jose	Oklahoma City	
	Memphis	Washington, DC	San Francisco	
			Tampa	

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UNITED STATES SUMMARY

		Existing Single-Family Home Sales (Seasonally Adjusted Annual Rates)	Number of Homes Available for Sale (End of Period)	Months Supply of Homes on the Market	Median Sales Price of Existing Single-Family Homes
	1976	3,064,000	n/a	*	$38,100
	1977	3,650,000	n/a	*	42,900
	1978	3,986,000	n/a	*	48,700
	1979	3,827,000	n/a	*	55,700
	1980	2,973,000	n/a	*	62,200
	1981	2,419,000	n/a	*	66,400
	1982	1,990,000	1,910,000	*	67,800
1982	Nov	2,150,000	2,200,000	12.3	$67,700
	Dec	2,260,000	1,910,000	10.2	67,800
1983	Jan	2,580,000	2,300,000	10.7	$68,100
	Feb	2,460,000	2,480,000	12.1	68,200
	Mar	2,710,000	2,450,000	10.9	68,900
	Apr	2,730,000	2,350,000	10.3	68,800
	May	2,900,000	2,420,000	10.0	69,200
	Jun	2,940,000	2,420,000	9.9	71,400
	Jul	2,790,000	2,300,000	9.9	71,800
	Aug	2,710,000	2,450,000	10.8	71,500
	Sep	2,720,000	2,440,000	10.7	69,900
	Oct[r]	2,610,000	2,490,000	11.5	69,800
	Nov[p]	2,630,000	2,320,000	10.6	70,300

r Revised n/a not available
p Preliminary * not applicable

UNIT VOLUME

EXISTING SINGLE-FAMILY HOME SALES

Year		United States	Northeast	North Central	South	West
1976		3,064,000	439,000	881,000	1,033,000	712,000
1977		3,650,000	515,000	1,101,000	1,231,000	803,000
1978		3,986,000	516,000	1,144,000	1,416,000	911,000
1979		3,827,000	526,000	1,061,000	1,353,000	887,000
1980		2,973,000	403,000	806,000	1,092,000	672,000
1981		2,419,000	353,000	632,000	917,000	516,000
1982		1,990,000	354,000	490,000	780,000	366,000
			Seasonally Adjusted Annual Rates			
1982	Nov	2,150,000	380,000	540,000	850,000	380,000
	Dec	2,260,000	450,000	580,000	850,000	380,000
1983	Jan	2,580,000	480,000	610,000	1,070,000	420,000
	Feb	2,460,000	420,000	700,000	920,000	420,000
	Mar	2,710,000	510,000	790,000	970,000	430,000
	Apr	2,730,000	500,000	750,000	1,000,000	480,000
	May	2,900,000	560,000	740,000	1,090,000	500,000
	Jun	2,940,000	520,000	780,000	1,080,000	550,000
	Jul	2,790,000	500,000	730,000	1,070,000	490,000
	Aug	2,710,000	490,000	700,000	1,040,000	480,000
	Sep	2,720,000	490,000	660,000	1,050,000	520,000
	Oct[r]	2,610,000	460,000	650,000	1,040,000	460,000
	Nov[p]	2,630,000	490,000	620,000	1,050,000	470,000
			Not Seasonally Adjusted			
1982	Nov	167,000	30,000	40,000	70,000	28,000
	Dec	148,000	27,000	37,000	59,000	26,000
1983	Jan	155,000	27,000	34,000	68,000	27,000
	Feb	163,000	26,000	47,000	61,000	29,000
	Mar	237,000	40,000	70,000	87,000	40,000
	Apr	236,000	44,000	66,000	87,000	40,000
	May	259,000	47,000	70,000	98,000	43,000
	Jun	283,000	51,000	78,000	104,000	51,000
	Jul	260,000	49,000	67,000	100,000	44,000
	Aug	280,000	53,000	76,000	104,000	48,000
	Sep	240,000	48,000	56,000	86,000	51,000
	Oct[r]	224,000	44,000	55,000	87,000	38,000
	Nov[p]	204,000	37,000	46,000	87,000	35,000

Components may not agree with totals due to rounding.

r Revised

p Preliminary

DOLLAR VOLUME

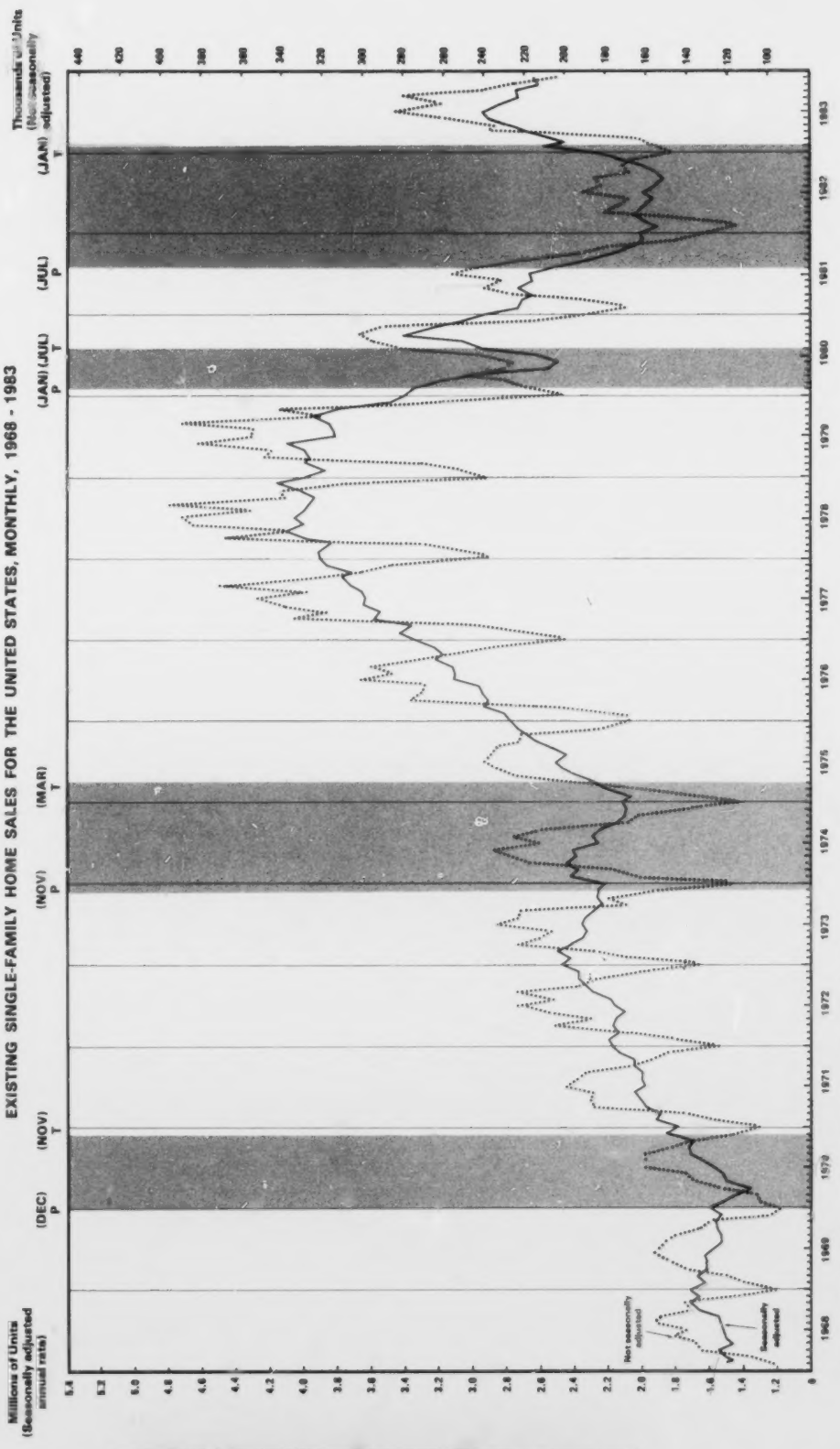
DOLLAR VOLUME OF EXISTING SINGLE-FAMILY HOME SALES
(Billions of Dollars)

Year		United States	Northeast	North Central	South	West
1976		$129.3	$20.2	$31.6	$42.2	$35.8
1977		174.8	25.3	44.3	55.4	50.7
1978		221.2	28.5	52.3	72.6	68.8
1979		245.7	33.3	54.7	79.8	79.3
1980		216.4	28.9	45.4	73.9	70.4
1981		189.4	26.8	37.2	69.1	57.5
1982		160.2	26.7	29.7	61.4	41.8
		Seasonally Adjusted Annual Rates				
1982	Nov	$172.9	$30.6	$33.1	$65.8	$43.7
	Dec	182.2	36.3	34.7	68.0	42.7
1983	Jan	$206.4	$39.1	$36.6	$83.8	$45.3
	Feb	197.5	34.2	43.9	71.1	45.4
	Mar	219.8	39.4	49.5	78.2	47.2
	Apr	221.9	40.9	47.3	79.5	52.4
	May	236.9	46.8	46.3	86.9	54.4
	Jun	249.0	45.7	50.4	89.7	61.9
	Jul	234.9	43.5	46.6	90.1	53.8
	Aug	229.5	44.0	45.4	87.6	52.2
	Sep	225.2	42.7	41.1	86.3	56.3
	Oct[r]	216.6	39.2	39.8	84.9	51.9
	Nov[p]	218.8	42.2	38.9	85.9	52.0
		Not Seasonally Adjusted				
1982	Nov	$13.4	$2.2	$2.5	$5.4	$3.2
	Dec	11.9	2.1	2.2	4.7	2.9
1983	Jan	$12.4	$2.2	$2.0	$5.3	$2.9
	Feb	13.1	2.1	2.9	4.7	3.1
	Mar	19.2	3.1	4.4	7.0	4.4
	Apr	19.2	3.6	4.2	6.9	4.4
	May	21.2	3.9	4.4	7.8	4.7
	Jun	24.0	4.5	5.0	8.6	5.7
	Jul	21.9	4.3	4.3	8.4	4.8
	Aug	23.7	4.8	4.9	8.8	5.2
	Sep	19.9	4.2	3.5	7.1	5.5
	Oct[r]	18.6	3.8	3.4	7.1	4.3
	Nov[p]	17.0	3.2	2.9	7.1	3.9

Components may not agree with totals due to rounding.

r Revised

p Preliminary



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SALES PRICE

SALES PRICE OF EXISTING SINGLE-FAMILY HOMES

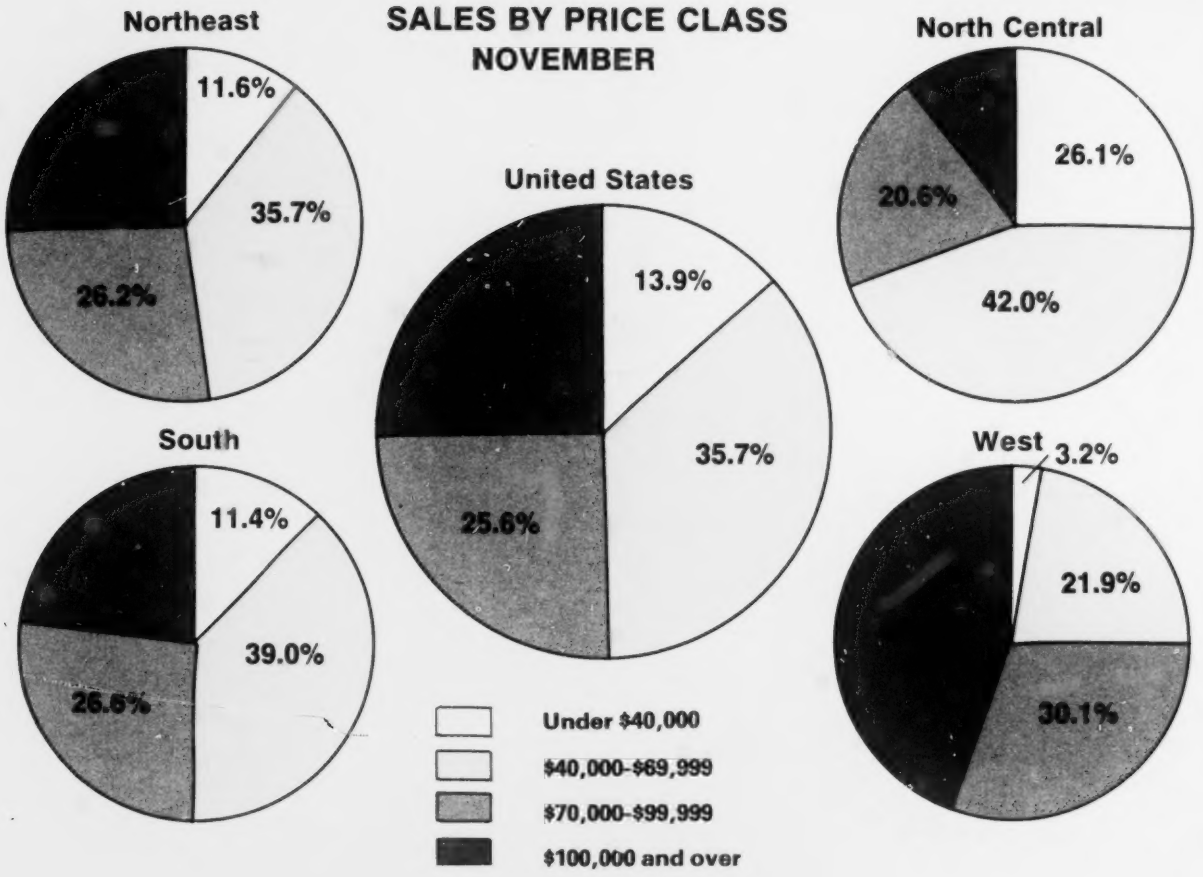
(Not Seasonally Adjusted)

Year	United States	Northeast	North Central	South	West
			Median		
1976	$38,100	$41,800	$32,900	$36,500	$46,100
1977	42,900	44,400	36,700	39,800	57,300
1978	48,700	47,900	42,200	45,100	66,700
1979	55,700	53,600	47,800	51,300	77,400
1980	62,200	60,800	51,900	58,300	89,300
1981	66,400	63,700	54,300	64,400	96,200
1982	67,800	63,500	55,100	67,100	98,900
1982 Nov	$67,700	$64,200	$55,800	$65,500	$100,800
Dec	67,800	65,100	54,100	67,500	96,800
1983 Jan	$68,100	$69,400	$54,800	$66,500	$92,900
Feb	68,200	69,300	56,400	66,200	92,000
Mar	68,900	65,700	57,200	68,600	96,000
Apr	68,800	69,200	56,800	67,600	93,700
May	69,200	71,500	56,700	67,900	93,200
Jun	71,400	73,900	57,900	70,600	95,700
Jul	71,800	74,300	56,800	71,800	93,200
Aug	71,500	75,500	58,100	70,900	92,500
Sep	69,900	73,700	55,900	69,800	90,900
Oct[r]	69,800	71,700	54,600	69,100	96,500
Nov[p]	70,300	72,500	56,200	69,600	93,800
			Average (Mean)		
1976	$42,200	$45,900	$35,900	$40,900	$50,300
1977	47,900	49,100	40,200	45,000	63,200
1978	55,500	55,200	45,700	51,300	75,500
1979	64,200	63,300	51,600	59,000	89,400
1980	72,800	71,700	56,300	67,700	104,700
1981	78,300	76,000	58,900	75,400	111,400
1982	80,500	75,400	60,700	78,700	114,200
1982 Nov	$80,400	$75,000	$61,300	$77,400	$115,000
Dec	80,600	76,900	59,900	80,000	112,300
1983 Jan	$80,000	$81,400	$60,700	$78,300	$107,900
Feb	80,300	81,400	62,700	77,300	108,200
Mar	81,100	77,300	62,700	80,600	109,600
Apr	81,300	81,700	63,000	79,400	109,100
May	81,700	83,700	62,700	79,700	108,800
Jun	84,700	87,800	64,600	83,100	112,500
Jul	84,200	86,900	63,900	84,200	109,700
Aug	84,700	89,800	64,800	84,200	108,700
Sep	82,800	87,100	62,300	82,200	108,200
Oct[r]	83,000	85,300	61,200	81,600	112,800
Nov[p]	83,200	86,200	62,800	81,800	110,700

r Revised

p Preliminary

SALES BY PRICE CLASS NOVEMBER



SALES OF EXISTING SINGLE-FAMILY HOMES FOR THE UNITED STATES BY PRICE CLASS

(Percentage Distribution)

Price Class	Nov 1979	Nov 1980	Nov 1981	Nov 1982[r]	Nov 1983[p]
$19,999 or under	4.1	3.1	3.4	2.7	2.3
$20,000-$29,999	8.1	5.8	5.6	4.7	3.9
$30,000-$39,999	14.2	10.2	9.6	9.0	7.7
$40,000-$49,999	15.8	12.4	12.0	11.8	10.7
$50,000-$59,999	13.9	13.1	12.3	12.8	12.8
$60,000-$69,999	12.2	12.5	12.0	11.6	12.2
$70,000-$79,999	8.8	10.1	9.7	9.9	10.7
$80,000-$89,999	6.3	8.0	8.2	7.9	8.9
$90,000-$99,999	4.1	5.6	5.9	5.8	6.0
$100,000-$119,999	4.4	6.5	7.3	7.9	8.2
$120,000-$159,999	4.8	7.2	7.6	8.9	9.1
$160,000-$199,999	1.7	2.9	3.0	3.5	3.5
$200,000-$249,999	0.8	1.3	1.8	1.7	1.9
$250,000 and over	0.8	1.3	1.6	1.8	2.1
Total	100.0	100.0	100.0	100.0	100.0
Median Price	$55,600	$64,300	$65,900	$67,700	$70,300

r Revised
p Preliminary

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SALES OF EXISTING SINGLE-FAMILY HOMES BY PRICE CLASS
NOVEMBER 1983
(Percentage Distribution)

Price Class	United States	Northeast	North Central	South	West
$19,999 or under	2.3	1.4	5.3	1.3	0.5
$20,000-$29,999	3.9	3.2	8.0	2.6	0.9
$30,000-$39,999	7.7	7.0	12.8	7.5	1.8
$40,000-$49,999	10.7	10.7	14.4	11.5	4.6
$50,000-$59,999	12.8	13.2	15.1	14.1	7.3
$60,000-$69,999	12.2	11.8	12.5	13.4	10.0
$70,000-$79,999	10.7	10.7	10.2	11.3	10.5
$80,000-$89,999	8.9	9.4	6.9	9.1	10.9
$90,000-$99,999	6.0	6.1	3.5	6.2	8.7
$100,000-$119,999	8.2	8.6	4.5	7.9	13.3
$120,000-$159,999	9.1	9.3	4.4	8.6	16.0
$160,000-$199,999	3.5	4.3	1.4	3.2	6.5
$200,000-$249,999	1.9	1.9	0.5	1.6	4.2
$250,000 and over	2.1	2.4	0.5	1.7	4.8
Total	100.0	100.0	100.0	100.0	100.0
Median Price	$70,300	$72,500	$56,200	$69,600	$93,800

SALES OF EXISTING SINGLE-FAMILY HOMES BY NUMBER OF BEDROOMS
NOVEMBER 1983
(Percentage Distribution)

Number of Bedrooms	United States	Northeast	North Central	South	West
2 Bedrooms or less	18.6	12.7	21.9	16.5	21.9
3 Bedrooms	53.2	48.7	54.1	57.2	49.0
4 Bedrooms or more	28.2	38.6	24.0	26.3	29.1
Total	100.0	100.0	100.0	100.0	100.0

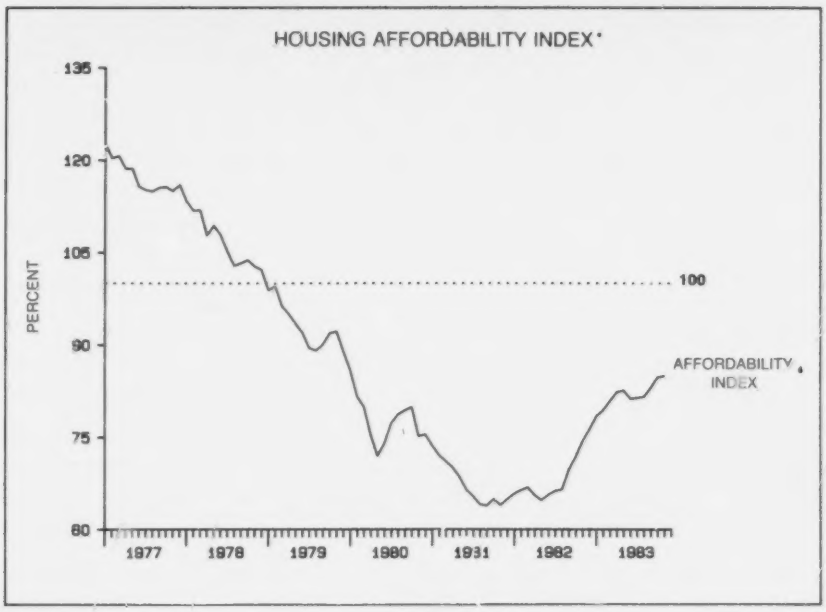
MEDIAN SALES PRICE OF EXISTING SINGLE-FAMILY HOMES FOR THE UNITED STATES BY NUMBER OF BEDROOMS

Number of Bedrooms	Nov 1979	Nov 1980	Nov 1981	Nov 1982[r]	Nov 1983[p]
2 Bedrooms or less	$41,200	$47,800	$48,600	$46,300	$51,900
3 Bedrooms	$55,100	$62,900	$64,900	$59,900	$67,500
4 Bedrooms or more	$77,600	$90,400	$92,800	$78,800	$97,100
All Homes	$55,600	$64,300	$65,900	$67,700	$70,300

r Revised

p Preliminary

HOUSING AFFORDABILITY



Year	Median-Priced Existing Single-Family Home	Mortgage Rate**	Monthly P & I Payment	Payment as % Income	Median Family Income	Qualifying Income***	Affordability Index
1977	$42,900	9.02%	$277	20.7%	$16,010	$13,279	120.6
1978	48,700	9.58	330	22.4	17,640	15,834	111.4
1979	55,700	10.92	422	25.7	19,680	20,240	97.2
1980	62,200	12.95	549	31.3	21,023	26,328	79.9
1981	66,400	15.12	677	36.3	22,388	32,485	68.9
1982	67,800	15.38	702	35.9	23,433	33,713	69.5
1982							
Nov	$67,700	14.29%	$654	33.6%	$23,346	$31,401	74.4
Dec	67,800	13.95	641	32.8	23,433	30,509	76.2
1983							
Jan	$68,100	13.54%	$626	31.9%	$23,539	$30,035	78.4
Feb	68,200	13.40	621	31.5	23,644	29,791	79.4
Mar	68,900	13.05	612	30.9	23,750	29,370	80.9
Apr	68,800	12.88	604	30.4	23,855	28,977	82.3
May	69,200	12.82	605	30.3	23,961	29,021	82.6
Jun	71,400	12.67	617	30.8	24,066	29,624	81.2
Jul	71,800	12.63	619	30.7	24,172	29,704	81.4
Aug	71,500	12.72	620	30.6	24,278	29,772	81.5
Sep	69,900	12.85	612	30.1	24,383	29,378	83.0
Oct[r]	69,800	12.65	602	29.5	24,489	28,918	84.7
Nov[p]	70,300	12.57	603	29.4	24,594	28,958	84.9

r Revised

p Preliminary

* Index equals 100 when median family income equals qualifying income.

** Effective rate on loans closed on existing homes—Federal Home Loan Bank Board.

*** Based on current lending requirements of the Federal National Mortgage Association using a 20 percent downpayment.

CONDO AND CO-OP SALES

APARTMENT CONDO AND CO-OP SALES
(Seasonally Adjusted Annual Rates)

	Year	United States	Northeast	North Central	South	West
	1978	213,000	60,000	54,000	57,000	42,000
	1979	221,000	61,000	56,000	61,000	44,000
	1980	186,000	52,000	46,000	55,000	37,000
	1981	153,000	45,000	33,000	46,000	28,000
	1982	130,000	45,000	26,000	39,000	20,000
1982	III	127,000	45,000	25,000	37,000	19,000
	IV	140,000	50,000	28,000	42,000	20,000
1983	I	169,000	59,000	37,000	50,000	23,000
	II	187,000	67,000	40,000	52,000	27,000
	III	252,000	110,000	48,000	58,000	36,000

TOTAL EXISTING HOME SALES
SINGLE-FAMILY, APARTMENT CONDOS AND CO-OPS
(Seasonally Adjusted Annual Rates)

	Year	United States	Northeast	North Central	South	West
	1978	4,199,000	576,000	1,198,000	1,473,000	954,000
	1979	4,049,000	587,000	1,117,000	1,414,000	931,000
	1980	3,159,000	455,000	848,000	1,147,000	709,000
	1981	2,572,000	398,000	665,000	963,000	544,000
	1982	2,120,000	399,000	516,000	819,000	386,000
1982	III	2,020,000	400,000	490,000	780,000	350,000
	IV	2,270,000	440,000	570,000	880,000	390,000
1983	I	2,750,000	530,000	740,000	1,040,000	450,000
	II	3,040,000	590,000	800,000	1,110,000	540,000
	III	2,990,000	600,000	740,000	1,110,000	530,000

STATE AND METROPOLITAN AREA DATA

TOTAL EXISTING HOME SALES FOR EACH STATE
SINGLE-FAMILY, APARTMENT CONDOS and CO-OPS
(Units in Thousands)

	Years			Quarters (Seasonally Adjusted Annual Rate)				
	1980	1981	1982	1982		1983		
				III	IV	I	II	III
Alabama	45.2	29.3	31.9	31.7	33.4	32.3	43.0	45.7
Alaska	7.6	6.0	4.3	3.9	4.3	4.6	6.0	6.6
Arizona	51.7	50.6	37.9	33.8	34.9	31.0	38.9	40.2
Arkansas	44.9	38.0	31.3	29.2	32.0	37.3	44.0	47.3
California*	465.2	333.0	233.8	217.9	259.4	265.9	355.3	381.1
Colorado	64.0	51.3	38.4	37.7	37.6	38.6	46.7	57.9
Connecticut	29.1	26.8	21.3	21.1	20.5	26.3	38.3	43.4
Delaware	10.2	8.4	7.3	7.8	8.6	6.6	10.0	9.2
District of Columbia	7.5	6.2	5.5	4.9	7.3	6.6	8.0	7.1
Florida	178.3	149.9	100.3	93.2	94.7	116.2	129.4	133.8
Georgia	66.4	54.6	35.8	30.2	30.5	47.7	51.5	49.6
Hawaii	6.9	4.7	4.1	3.6	5.0	7.1	10.5	6.0
Idaho	15.5	11.3	9.3	10.0	9.0	8.4	11.5	14.6
Illinois	134.3	103.1	80.0	78.4	96.2	118.2	112.4	118.2
Indiana	76.6	53.6	41.4	41.2	38.3	54.3	63.7	60.6
Iowa	49.3	39.7	28.6	26.6	31.1	31.9	45.3	40.8
Kansas	52.1	41.9	33.4	31.5	31.6	51.3	59.4	49.0
Kentucky	42.9	37.1	37.1	38.3	42.6	44.0	65.4	59.5
Louisiana	50.6	40.6	45.7	43.6	64.7	50.8	71.4	59.1
Maine	14.0	13.6	14.8	16.0	14.6	14.6	23.3	23.7
Maryland	55.5	47.1	43.8	41.0	62.7	52.4	61.2	60.5
Massachusetts	48.9	42.8	42.5	40.6	48.4	59.4	55.6	68.8
Michigan	148.9	120.1	94.8	87.6	108.3	130.4	147.4	124.7
Minnesota	68.1	58.2	44.3	37.0	52.6	58.1	67.7	50.6
Mississippi	26.8	22.9	23.0	20.6	30.5	26.1	35.5	31.2
Missouri	72.9	59.9	48.4	47.4	41.1	86.4	71.1	80.3
Montana	13.1	11.4	9.3	9.3	9.4	9.7	14.1	13.7
Nebraska	22.1	18.4	16.6	15.3	22.5	15.1	26.5	23.4
Nevada	13.1	11.2	8.2	7.7	7.1	8.2	11.7	10.1
New Hampshire	11.7	10.2	7.9	7.1	5.1	13.6	25.5	16.7
New Jersey	82.2	69.0	73.0	73.1	82.7	94.1	110.3	119.2
New Mexico	22.0	22.8	15.9	14.3	16.3	12.9	18.2	21.3
New York	125.5	120.7	120.9	130.5	122.9	121.4	151.8	167.0
North Carolina	79.1	69.6	70.0	60.0	83.7	85.4	89.2	92.0
North Dakota	8.8	8.5	6.4	6.6	7.1	8.2	10.8	10.0
Ohio	144.3	102.8	83.0	82.3	91.3	108.3	133.5	131.6
Oklahoma	72.1	58.6	52.1	49.7	55.7	59.6	61.1	71.0
Oregon	48.5	35.9	24.4	21.7	24.6	48.7	20.8	31.2
Pennsylvania	129.8	103.4	106.7	102.2	133.0	133.1	166.4	156.9
Rhode Island	6.4	6.0	6.2	6.2	6.1	8.1	9.8	7.1
South Carolina	36.9	31.2	30.2	27.9	34.0	32.0	38.1	41.4
South Dakota	10.9	9.5	8.6	8.1	10.7	9.8	14.4	14.3
Tennessee	57.1	49.9	46.8	40.6	53.7	65.3	73.3	70.1
Texas	250.6	221.0	165.3	165.6	140.9	184.0	203.8	201.0
Utah	22.0	16.4	12.5	12.8	12.1	10.4	15.7	17.9
Vermont	7.1	6.2	6.0	6.1	5.3	5.4	7.1	7.6
Virginia	92.1	77.4	71.3	63.2	96.5	93.7	103.6	93.7
Washington	66.7	49.8	33.7	30.1	34.1	38.4	53.2	48.0
West Virginia	30.6	21.8	21.9	20.0	24.7	28.6	36.6	27.7
Wisconsin	60.4	49.4	34.2	32.3	34.5	41.3	57.5	48.7
Wyoming	7.7	6.2	5.1	5.2	5.0	4.9	5.8	6.0

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MEDIAN SALES PRICE OF EXISTING SINGLE-FAMILY HOMES FOR METROPOLITAN AREAS

(Not Seasonally Adjusted in Thousands of Dollars)

	Years		Quarters				
	1981	1982	1982		1983		
			III	IV	I	II	III
Albany	$46.1	$47.1	$47.0	$47.5	$46.5	$49.0	$50.6
Atlanta	n/a	55.3	56.4	55.5	57.5	58.4	67.1
Baltimore	57.7	62.0	63.9	59.3	62.9	64.8	65.5
Birmingham	59.2	60.6	63.3	60.6	59.8	62.9	65.4
Boston	n/a	80.2	82.3	77.3	78.6	80.1	85.4
Chicago	70.3	73.0	71.7	74.0	76.0	78.8	78.7
Columbus	55.0	57.8	59.7	57.9	57.9	60.4	59.6
Dallas/Ft. Worth	67.3	74.0	74.3	71.3	73.2	75.9	78.8
Denver	n/a	76.2	77.7	75.9	76.2	78.2	79.6
Detroit	48.5	47.5	48.1	46.6	46.8	48.3	47.1
Ft. Lauderdale	72.8	74.2	76.3	72.7	72.9	74.5	75.5
Houston	72.7	77.2	78.6	78.0	76.8	80.3	83.0
Indianapolis	49.7	50.6	50.3	49.5	52.0	54.2	53.7
Kansas City	46.1	58.1	57.4	56.8	59.0	59.9	59.2
Los Angeles*	111.4	113.4	113.0	110.4	111.9	112.7	114.3
Memphis	55.9	59.3	61.1	57.4	59.6	60.0	64.1
Milwaukee	64.5	65.8	67.2	65.6	66.1	68.0	70.5
Minneapolis/St. Paul	69.7	72.4	72.6	72.2	72.5	74.3	73.7
New York Metropolitan Area (Including Long Island and Newark)	73.8	70.5	75.7	76.5	83.1	87.1	93.0
Oklahoma City	54.1	58.4	59.0	59.2	60.4	60.8	62.4
Philadelphia	59.2	58.1	58.2	58.3	59.1	59.8	60.7
Providence	50.0	49.7	52.3	50.5	50.4	53.7	57.8
Rochester	45.9	49.5	50.3	49.8	55.2	55.7	55.4
St. Louis	n/a	57.0	58.9	54.6	57.2	59.2	59.6
Salt Lake City	62.9	64.6	66.5	63.8	63.7	64.1	65.7
San Antonio	53.6	58.3	61.2	58.1	58.1	61.9	67.6
San Diego*	97.4	98.6	97.8	100.5	97.0	99.6	100.2
San Francisco*	121.6	124.9	128.1	126.6	122.0	128.6	136.5
San Jose	109.0	122.6	127.0	122.6	122.8	126.8	130.6
Tampa	51.9	53.9	54.9	53.9	52.0	55.2	58.2
Washington, D.C.	88.3	87.2	87.8	85.7	87.9	89.7	90.8

n/a Not Available

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